

# UNOFFICIAL COPY

**RECORDATION REQUESTED BY:**

PeopleFirst Bank  
Joliet Office  
3100 Theodore Street  
Joliet, IL 60435



Doc#: 1314929058 Fee: \$46.00  
RHSP Fee: \$10.00 Affidavit Fee:  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 05/29/2013 12:53 PM Pg: 1 of 5

**WHEN RECORDED MAIL TO:**

PeopleFirst Bank  
Joliet Office  
3100 Theodore Street  
Joliet, IL 60435

**SEND TAX NOTICES TO:**

PeopleFirst Bank  
Joliet Office  
3100 Theodore Street  
Joliet, IL 60435

**FOR RECORDER'S USE ONLY**

This Modification of Mortgage prepared by:

STEWART TITLE COMPANY  
2055 W. Army Trail Rd. Suite 110  
Addison, IL 60101  
630-889-4050

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated March 16, 2013, is made and executed between YUVA, INC., an Illinois Corporation (referred to below as "Grantor") and PeopleFirst Bank, whose address is 3100 Theodore Street, Joliet, IL 60435 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated October 16, 2008 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

MORTGAGE RECORDED OCTOBER 24, 2008 AS DOCUMENT NUMBER #0829841027 AND ASSIGNMENT OF RENTS RECORDED OCTOBER 24, 2008 AS DOCUMENT NUMBER #0829841028 IN THE COOK COUNTY RECORDER OF DEEDS OFFICE.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property located in COOK County, State of Illinois:

THE NORTH 1/2 OF LOT 21 IN NORTH AVENUE HOME ACRES SUBDIVISION OF THE EAST 56 ACRES OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 1936 N. 17TH AVENUE, MELROSE PARK, IL 60160. The Real Property tax identification number is #12-34-307-064-0000.

MODIFICATION. Lender and Grantor hereby modify the Mortgage as follows:

AN ORIGINAL PROMISSORY NOTE IN THE AMOUNT OF \$1,521,000.00 FOR THE REFINANCE OF COMMERCIAL PROPERTIES SECURED BY A FIRST MORTGAGE AND ASSIGNMENT OF RENTS ON THE COMMERCIAL PROPERTIES LOCATED AT 1910 N. 17TH AVE., MELROSE PARK, IL; 1914 N. 17TH AVE., MELROSE PARK, IL; 1917 N. 18TH AVE., MELROSE PARK, IL; 1918 N. 17TH AVE., MELROSE PARK, IL; 1922 N. 17TH AVE., MELROSE PARK, IL; 1936 N. 17TH AVE., MELROSE PARK, IL; AND 1952 N. 17TH AVE., MELROSE PARK, IL WITH ALL PROPERTIES HELD IN THE NAME OF YUVA, INC. AND IS NOW BEING MODIFIED AS FOLLOWS:

574035 6 27 KAN

**UNOFFICIAL COPY****MODIFICATION OF MORTGAGE**

Loan No: 400020000

(Continued)

Page 2

1.) THE INTEREST RATE IS BEING CHANGED FROM 6.00% FIXED FOR THE INITIAL 60 MONTH PERIOD TO 3.95% FIXED FOR THE REMAINING 7 MONTHS OF THE INITIAL 60 MONTH PERIOD AND THROUGH THE NEXT 60 MONTH PERIOD THROUGH OCTOBER 16, 2018, WITH SCHEDULED RATE AND PAYMENT ADJUSTMENTS EVERY 60 MONTHS, THEREAFTER, BASED ON THE 5-YEAR TREASURY CONSTANT MATURITY PLUS 3.25%;

2.) THE FLOOR RATE WAS REMOVED IN NOVEMBER 2012;

3.) THE NEW MONTHLY PRINCIPAL AND INTEREST PAYMENT, FOR THE FIRST 67 MONTHS, WILL NOW BE \$7,457.01 AND

4.) THE PREPAYMENT PENALTY HAS CHANGED FROM "THERE WILL BE A PREPAYMENT PENALTY ON THIS LOAN OF 3% OF THE ORIGINAL AMOUNT OF THE LOAN IN THE FIRST YEAR, 2% IN THE SECOND YEAR, AND 1% IN THE THIRD YEAR OF AN INTEREST RATE PERIOD, WHICH THE RATE IS SUBJECT TO ADJUST EVERY 5 YEARS THROUGH THE TERM OF THIS LOAN, WHICH IS DUE TO MATURE ON OCTOBER 16, 2038" TO "THERE WILL BE A PREPAYMENT PENALTY ON THIS LOAN OF 4% OF THE LOAN AMOUNT FROM THE DATE OF THIS RATE REDUCTION OF MARCH 16, 2013 THROUGH OCTOBER 16, 2013; THEN 3% OF THE ORIGINAL AMOUNT OF THE LOAN IN THE FIRST YEAR, 2% OF THE ORIGINAL AMOUNT OF THE LOAN IN THE SECOND YEAR, AND 1% OF THE ORIGINAL AMOUNT OF THE LOAN IN THE THIRD YEAR, 0% IN THE FOURTH AND FIFTH YEARS WHICH THE PREPAYMENT PENALTY PERCENT IS SUBJECT TO ADJUST AGAIN EVERY 5 YEARS THROUGH THE TERM OF THIS LOAN, WHICH IS DUE TO MATURE ON OCTOBER 16, 2038. NO PREPAYMENT PENALTY WILL BE CHARGED IF THE PROPERTY IS SOLD IN AN ARMS LENGTH TRANSACTION OR REFINANCED WITH PEOPLEFIRST BANK. THE BORROWER MAY REDUCE THE PRINCIPAL BALANCE, UP TO 20% OF THE ORIGINAL LOAN ANNUALLY, WITHOUT PENALTY."

**ALL OTHER TERMS AND CONDITIONS OF THIS CREDIT REMAIN IN FULL FORCE AND EFFECT.**

**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

**CROSS COLLATERALIZATION.** This loan is cross-collateralized with all debt of the borrower(s) and/or guarantor(s) and cross-secured by all collateral of the borrowers(s) and /or guarantor(s). No collateral, of any borrower(s) and /or guarantor(s), will be released without payment in full of all debt of borrower(s) and/or guarantor(s). PeopleFirst Bank may, at its own discretion, from time to time, allow the partial release of collateral; however, the cross-collateralization provision will remain in effect until all debt of borrower(s) and /or guarantor(s) are paid in full.

# UNOFFICIAL COPY

## MODIFICATION OF MORTGAGE

(Continued)

Loan No: 400020000

Page 3

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED MARCH 16, 2013.

GRANTOR:

YUVA, INC.

By: Prasad J. Yalamanchi  
PRASAD J. YALAMANCHI, President of YUVA, INC.

By: Seeta Yalamanchi  
SEETA YALAMANCHI, Secretary of YUVA, INC.

LENDER:

PEOPLEFIRST BANK

x Michelle M. Tracy, v.p.  
Authorized Signer

Office of Cook County Clerk's Office

# UNOFFICIAL COPY

## MODIFICATION OF MORTGAGE

Loan No: 400020000

(Continued)

Page 4

### CORPORATE ACKNOWLEDGMENT

STATE OF Illinois )

) SS

COUNTY OF Will )

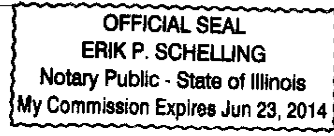
On this 16 day of March, 2013 before me, the undersigned Notary Public, personally appeared **PRASAD J. YALAMANCHI, President of YUVA, INC. and SEETA YALAMANCHI, Secretary of YUVA, INC.**, and known to me to be authorized agents of the corporation that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By [Signature]

Residing at 700 Teardrop Dr Unit 11  
60115

Notary Public in and for the State of Illinois

My commission expires 6/23/14



Notary of Cook County Clerk's Office

# UNOFFICIAL COPY

## MODIFICATION OF MORTGAGE

(Continued)

Loan No: 400020000

Page 5

### LENDER ACKNOWLEDGMENT

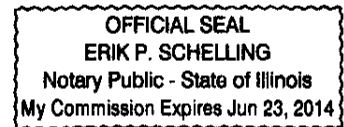
STATE OF Illinois )  
 ) SS  
 COUNTY OF Will )

On this 15<sup>th</sup> day of March, 2013 before me, the undersigned Notary Public, personally appeared Michelle M. Tracz and known to me to be the VICE PRESIDENT Lending, authorized agent for **PeopleFirst Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **PeopleFirst Bank**, duly authorized by **PeopleFirst Bank** through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of **PeopleFirst Bank**.

By [Signature] Residing at 3100 THEODORE STREET JOLIET, IL 60435

Notary Public in and for the State of Illinois

My commission expires 6/23/2014



NOTARY OF COOK COUNTY Clerk's Office